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Proposed Counsel for the Debtors-in-Possession

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

In re:

**MERIDIAN RESTAURANTS
UNLIMITED, LC**, a Utah limited liability
company,

Tax I.D. No. 22-3863257,

Debtor-in-Possession.

Bankruptcy Case No. 23-20731-KRA

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re:

LOVELOUD RESTAURANTS, L.C., a Utah
limited liability company,

Tax I.D. No. 87-3720443,

Debtor-in-Possession.

Bankruptcy Case No. 23-20732-KRA

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re:

AZM RESTAURANTS, L.C., a Utah limited liability company,

Tax I.D. No. 47-3131673,

Debtor-in-Possession.

Bankruptcy Case No. 23-20733

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re:

HR RESTAURANTS, L.C., a Utah limited liability company,

Tax I.D. No. 26-2114591,

Debtor-in-Possession.

Bankruptcy Case No. 23-7020736-KRA

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re:

MR RESTAURANTS, L.C., a Utah limited liability company,

Tax I.D. No. 27-2405774,

Debtor-in-Possession.

Bankruptcy Case No. 23-20737-KRA

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re:

NDM RESTAURANTS, L.C., a Utah limited liability company,

Tax I.D. No. 47-1791172,

Debtor-in-Possession.

Bankruptcy Case No. 23-20738-KRA

Chapter 11

Honorable Kevin R. Anderson

[Filed Electronically]

In re: NKS RESTAURANTS, L.C. , a Utah limited liability company, Tax I.D. No. <u>82-3393400</u> , Debtor-in-Possession.	Bankruptcy Case No. 23-20739-KRA Chapter 11 Honorable Kevin R. Anderson [Filed Electronically]
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**NOTICE OF THE DEBTORS' AMENDED CONSOLIDATED INITIAL 13 WEEK
ROLLING CASH FLOW BUDGET**

Debtors Meridian Restaurants Unlimited, L.C. ("Meridian"), debtor-in-possession in the chapter 11 case of In re Meridian Restaurants Unlimited, L.C., case no. 23-20731-KRA, Loveloud Restaurants, L.C. ("Loveloud"), debtor-in-possession in the chapter 11 case of In re Loveloud Restaurants, L.C., case no. 23-20732-KRA, AZM Restaurants, L.C. ("AZM"), debtor-in-possession in the chapter 11 case of In re AZM Restaurants, L.C., case no. 23-20733-KRA, HR Restaurants, L.C. ("HR"), debtor-in-possession in the chapter 11 case of In re HR Restaurants, L.C., case no. 23-20736-KRA, MR Restaurants, L.C. ("MR"), debtor-in-possession in the chapter 11 case of In re MR Restaurants, L.C., case no. 23-20737-KRA, NDM Restaurants, L.C. ("NDM"), debtor-in-possession in the chapter 11 case of In re NDM Restaurants, L.C., case no. 23-20738-KRA, and nKS Restaurants, L.C. ("NKS"),¹ debtor-in-possession in the chapter 11 case of In re NKS Restaurants, L.C., case no. 23-20739-KRA, by and through their undersigned proposed counsel, hereby file as Exhibit "A" their Consolidated

¹ Meridian, Loveloud, AZM, HR, MR, NDM, and NKS are each a "Debtor" and collectively referred to herein as the "Debtors".

Initial 13 Week Cash Flow Budget and, thereby, provide notice to the Court and to parties in interest of their estimated revenues and expenses during the initial 13-week period of the Debtors' bankruptcy cases.

DATED: March 6, 2023

Respectfully submitted,

RAY QUINNEY & NEBEKER P.C.

By: /s/ Michael R. Johnson
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Proposed Counsel for the Debtor-In-Possession

-- and --

MARKUS WILLIAMS YOUNG &
HUNSICKER LLC

By: /s/ William G. Cross
James T. Markus (*pro hac vice pending*)
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Proposed Counsel for the Debtor-In-Possession

CERTIFICATE OF SERVICE

I hereby certify that on March 6, 2023, I electronically filed the foregoing document with the Clerk of Court using CM/ECF system, which sent notification of such filing to the Office of the United States Trustee and all other electronic filing users in this case.

/s/ Carrie Hurst

EXHIBIT A

13 Week Rolling Cash Flow													
RESTRUCTURING BUDGET	3/6/2023	3/13/2023	3/20/2023	3/27/2023	4/3/2023	4/10/2023	4/17/2023	4/24/2023	5/1/2023	5/8/2023	5/15/2023	5/22/2023	5/29/2023
Starting Cash Balance (Monday Morning)	2,438,559	2,221,029	3,299,180	2,081,068	3,681,720	2,273,500	2,060,533	1,772,346	2,574,731	2,227,843	2,636,563	1,797,516	3,181,939
Total Weekly Cash Inflow	2,769,833	2,797,090	2,855,748	2,879,331	2,692,391	2,417,355	2,425,483	2,594,297	3,293,815	3,052,957	2,588,028	2,619,413	2,617,081
Sum of Starting Cash plus Total Cash Inflow	5,208,391	5,018,119	6,154,928	4,960,398	6,374,111	4,690,855	4,486,016	4,366,643	5,868,546	5,280,799	5,224,591	4,416,929	5,799,020
Cash Outflow:													
Sales Tax	-	15,000	378,369	-	290,344	15,000	-	451,790	301,155	15,000	410,963	-	283,975
Other Sales Tax	-	-	-	-	-	-	80,800	-	80,800	-	40,400	-	40,400
Replacements/R&M	20,766	53,538	54,897	25,723	65,887	59,158	59,398	11,053	63,562	62,669	62,415	63,182	22,735
VISA-Operating/AP	22,932	23,180	23,634	23,823	22,294	20,046	20,126	21,186	21,518	21,219	21,134	21,390	21,371
Utilities	-	-	-	-	94,386	84,750	85,094	89,637	91,056	89,778	89,413	90,511	90,430
Utility Deposits	-	-	200,000	-	200,000	-	-	-	-	-	-	-	-
Insurance	129,300	165,543	24,853	213,444	24,853	64,853	24,853	213,444	24,853	24,853	24,853	24,853	213,444
Transaction, legal, professional expenses (financial advisor, acctg, etc.)	-	70,000	-	-	-	70,000	-	200,000	-	70,000	-	200,000	-
Miscellaneous/Contingencies	0	58,056	59,224	(0)	130,779	9,997	50,204	0	53,781	53,014	52,795	53,454	(10,652)
Equipment Lease	-	-	10,000	-	-	-	10,000	-	-	-	10,000	-	-
Loan Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent	-	488,787	527,555	-	405,980	414,870	-	-	397,090	414,870	-	-	-
Excess Rent	-	-	-	-	33,000	100,000	-	-	-	30,000	-	-	-
Food	817,417	844,835	857,868	869,759	844,889	774,808	734,594	755,777	781,612	782,028	774,503	777,474	781,876
Doordash	-	-	-	20,000	-	-	-	20,000	-	-	-	-	20,000
Other Comp	-	-	3,000	15,000	-	-	3,000	15,000	-	-	-	3,000	15,000
Payroll, net of tax	1,414,486	-	1,481,426	-	1,492,040	-	1,252,482	-	1,311,441	-	1,312,850	-	1,322,904
Payroll tax	407,181	-	426,033	-	434,158	1,100	366,119	-	382,310	1,100	382,715	-	389,275
Garnishments, 401K, HealthEquity, Life Insurance, etc	27,000	-	27,000	-	27,000	-	27,000	-	27,000	-	27,000	-	27,000
Burger King (Ad Fund, Royalties, Fran Fees, Reimbursements)	-	-	-	-	-	1,015,739	-	-	-	898,154	-	-	-
Xenial	35,000	-	-	-	35,000	-	-	-	35,000	-	-	-	35,000
Property Taxes	113,280	-	-	110,930	-	-	-	14,025	69,525	181,550	218,035	1,125	215,205
Total Weekly Cash Outflow	2,987,362	1,718,939	4,073,860	1,278,679	4,100,611	2,630,323	2,713,670	1,791,912	3,640,703	2,644,236	3,427,075	1,234,989	3,467,962
Net Weekly Cash Inflow (Outflow)	(217,529)	1,078,151	(1,218,112)	1,600,652	(1,408,220)	(212,967)	(288,187)	802,385	(346,889)	408,720	(839,047)	1,384,423	(850,882)
Rolling Operating Cash Balance	2,221,029	3,299,180	2,081,068	3,681,720	2,273,500	2,060,533	1,772,346	2,574,731	2,227,843	2,636,563	1,797,516	3,181,939	2,331,058
Other Restructuring Costs													
US Trustees Office	-	-	-	-	-	-	150,000	-	-	-	-	-	-
Weekly Cash Outflow for Other	-	-	-	-	-	-	150,000	-	-	-	-	-	-
Ending Net Cash Balance (Friday Night)	2,221,029	3,299,180	2,081,068	3,681,720	2,273,500	2,060,533	1,622,346	2,574,731	2,227,843	2,636,563	1,797,516	3,181,939	2,331,058